



What is Maryland Saves?

Maryland Saves is Maryland's new state-sponsored workplace retirement savings program, launched on September 15, 2022. The program is designed to help small businesses and their employees by providing an easy way to implement retirement savings plans in the workplace.

Which business is required to register?

A business is required to register with Maryland Saves if:

- **Business is conducted in Maryland and has at least one W-2 employee;**
- **The business doesn't currently offer a retirement savings program to its employees;**
- **The business has been in operation for at least 2 calendar years; and,**
- **The business runs its payroll through an automated payroll system.**

What are the benefits?

Employees can start their retirement savings at their workplace. Employers can offer a retirement savings plan as an employee benefit at no cost and save the annual SDAT renewal filing fee of \$300 beginning in 2023, and every year after.

How does a business register?

An employer can start the registration process by requesting to get an access code first at <https://www.marylandsaves.org/register-my-business/>. Once the request is made, a unique Access Code will be sent to the employer. A business can begin registration with its unique Access Code and State Department of Assessments and Taxation (SDAT) number.

What if the business already offers a retirement plan?

A business that already offers a qualified retirement savings plan can [certify an exemption and claim an annual report fee waiver](#) with its unique Access Code and SDAT number. A business without an Access Code can [certify its compliance and claim the SDAT fee waiver here](#). **We are here to help you. Please contact us with any questions.**